

STATE RECORDS COMMITTEE

Approval Signature Sheet

Records Retention Schedule

Application #930223-01

Sheet 3 of 3

Schedule Number: 00-0065-A

Effective Date: 08/23/94

Supersedes Schedule Number: 00-0065

Effective Date: 01/19/83

Creating Agency: Georgia Student Finance Commission
Georgia Higher Education Assistance Corporation


Series Title: Guaranteed Student Loan Data Files.

Dates Covered: 1965 - [ongoing]

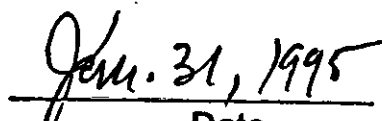
Access: Closed (legal citation not provided).

Disposition Instructions: Cut off at end of fiscal year.
Hold in current files area six (6) months.
Transfer to State Records Center and hold nine and one-half (9-1/2) years.
Destroy.

The State Records Committee has authorized the approval of these disposition instructions for the records series described in the attached records retention schedule application.



Edward Weldon
Secretary of State Designee



Date



APPLICATION FOR RECORDS RETENTION SCHEDULE

OFFICE OF THE SECRETARY OF STATE
DEPARTMENT OF ARCHIVES AND HISTORY
RECORDS MANAGEMENT DIVISION

INSTRUCTIONS: See Publication No. 76-RM-1 for instructions on completing this form. Forward signed original to Department of Archives and History, Records Management Division, 330 Capitol Avenue, Atlanta, Georgia, 30334, Attention: Scheduling Section.

930223-01

10F3

FOR AGENCY USE		FOR RECORDS MANAGEMENT USE	
Application Date 01/04/93	1. Agency Address Georgia Student Finance Commission Georgia Higher Educ. Assistance Corp. 2082 East Exchange Place, Suite 200 Tucker, GA 30084	Application Number 00-0065A	
Application Number 65		Date Received FEB 23 1993	Date Completed 8/23/94
2. Person to Contact Robert McCants		Working Title Executive Deputy Director	Telephone Number 493-5402
3. Action Requested a. <input type="checkbox"/> Establish Retention Schedule; record will continue to accumulate. b. <input type="checkbox"/> Dispose of present accumulation; no further accumulation anticipated. c. <input checked="" type="checkbox"/> Amend Application No. 65 Check One: <input checked="" type="checkbox"/> Change; <input type="checkbox"/> Supersede; <input type="checkbox"/> Void			
4. Dates of Series Earliest 7/65 Latest Continuous		5. Records Series Title (followed by title used in office, if different) Guaranteed Student Loan Data Files	
6. Division and Office Function What is the function of the Division and the Office in which this record series is created? The function of the Higher Education Assistance Corporation is to: (1) Guarantee student educational loans made by eligible lending institutions. This includes the receiving, evaluating, and processing of all student applications for loan guarantee. Approved applications are then processed for guarantee by the Corporation. (2) Represent or act as agent for all eligible lending institutions for the purpose of fulfilling requirements of Federal laws, rules, regulations or formulas pertaining to the use of federal funds on guaranteed student loans. This includes student enrollment verification; administering an Escrow Disbursement System; Reviews, pays and collects defaulted loans; filing of all necessary documents, reports and information with the U.S. Office of Education; maintenance of all accounting and other records for audit purposes and/or future reference; enforces Federal and state laws, regulations, and statutes for the guaranteed loan program.			
7. Record Series Description This file contains the following documents (include form numbers and titles, if any): Attach samples of the file. Documents relating to: Documents relating to the guaranteeing of applications, the disbursement of loan proceeds, status changes, and data changes. Included are: The following: GHEAC- 9 Repayment and Disclosure Statement; GHEAC- 109 PLUS/SLS Loan Repayment Schedule; → GHEAC- 11 Change of Status Report; GHEAC-111 PLUS/SLS Change of Status Report; Social Security Number Changes. File is arranged: by type of report, thereunder by batch number			
8. Monthly Reference Rate How often are records referred to which are: One to six months old 20; Seven to twelve months old 10; Thirteen to twenty-four months old 5; twenty-five months and older 1			
9. Annual Rate of Accumulation of Records Letter-size drawers 20; Legal-size drawers; Shelves; Other (specify)			

YES	NO	10. Questionnaire (Place an "X" in the proper column)
X		a. Is this the official copy of the series? If not, where is it?
X		b. Does the series contain confidential information requiring security handling? If yes, cite law or regulation. Privacy Act
	X	c. Is this a vital record?
	X	d. Does this series have historical or long term research value?
	X	e. When one or two documents in the file make it necessary to keep the entire file for a long period, could these documents be scheduled separately?
	X	f. Is the information contained in this series ever published? If yes, attach copy.
	X	g. Is the information contained in this series ever analyzed and/or recorded in a summarized report? If yes, attach copy.
	X	h. Is there a duplication of this series in your office, or in another office or agency? If yes, where?
	X	i. Is this series (or a major portion of it) regularly microfilmed?
	X	j. Does the record series result in a computer printout?

11. Retention Requirements

The following requires the series to be kept:

- | | | | |
|--------------------------|---------------------|-----------------------------------|------------------|
| a. State Law | <u>0</u> years. | d. Audit period | <u>0</u> years. |
| b. Statute of limitation | <u>0</u> years. | e. Administrative need | <u>10</u> years. |
| c. Federal law | <u>0 (5)</u> years. | f. Federal retention instructions | <u>0</u> years. |

Attach copy or excerpt of laws or regulations. Explain administrative need.

* Federal Audit Purposes - SEE ATTACHED excerpt from Federal Register/Vol. 51, No. 217/
Monday, November 10, 1986/Rules and Regulations/Section 682.414, Paragraph(a) 1-H.
These files are needed to research discrepancies in the reporting of data on student loans.

12. Approved Disposition Instructions

This agency recommends that the file series be cut off at the end of each:

☐ Calendar Year; ☒ Fiscal Year; ☐ Other _____ then,

- ☒ Hold in the current files area 6 month(s) 0 year(s); then
- ☐ Transfer to local holding area; hold _____ year(s); then
- ☒ Transfer to State Records Center; hold 9 1/2 year(s); then
- ☒ Destroy.
- ☐ Transfer to State Archives for permanent retention.
- ☐ Other (Specify)

These instructions apply to all prior and future accumulations of the series.

Agency Head/Designee (Signature) <i>[Signature]</i>	Date <u>2-17-93</u>	Records Management Officer (Signature) <i>Bill Bringham</i>	Date <u>2-17-93</u>
920223-01		State Records Committee (Signature)	
Recommendations in paragraph 12 are approved. (If disapproved, attach letter of explanation.)		State Auditor/Designee	Date
		Secretary of State/Designee	Date
		Attorney General/Designee	Date

See Signature Sheet



APPLICATION FOR RECORDS RETENTION SCHEDULE

OFFICE OF THE SECRETARY OF STATE
DEPARTMENT OF ARCHIVES AND HISTORY
RECORDS MANAGEMENT DIVISION

INSTRUCTIONS: See Publication No. 76-RM-1 for instructions on completing this form. Forward signed original to Department of Archives and History, Records Management Division, 330 Capitol Avenue, Atlanta, Georgia, 30334, Attention: Scheduling Section.

FOR AGENCY USE		FOR RECORDS MANAGEMENT USE	
Application Date 9/30/82	1. Agency Address Georgia Student Finance Commission 2082 E. Exchange Place, Suite 200 Tucker, Georgia 30084	Application Number 65-A	
Application Number 65		Date Received NOV 18 1982 OCT 7 1982	Date Completed JAN 19 1983
2. Person to Contact William I Brigham		Working Title Accounting Manager	Telephone Number 393-7274
3. Action Requested a. <input type="checkbox"/> Establish Retention Schedule; record will continue to accumulate. b. <input type="checkbox"/> Dispose of present accumulation; no further accumulation anticipated. c. <input checked="" type="checkbox"/> Amend Application No. 65 Check One: <input checked="" type="checkbox"/> Change; <input type="checkbox"/> Supersede; <input type="checkbox"/> Void			
4. Dates of Series Earliest 7/1/65 Latest 6/30/80		5. Records Series Title (followed by title used in office, if different) Guaranteed Student Loan Data File	
6. Division and Office Function What is the function of the Division and the Office in which this record series is created? Administers the Guaranteed Student Loan Programs for the students and parents throughout the state. Processes loan applications for guarantee. Processes lender monthly reports of individual loan account activity.			
7. Record Series Description This file contains the following documents (include form numbers and titles, if any): Attach samples of the file. Documents relating to: Guaranteed Student Loan Data File Included are: Batches of applications, installments, disbursements, data changes, adjustments and prepayments. File is arranged: In chronological order by date processed in batch number order within the month.			
8. Monthly Reference Rate How often are records referred to which are: One to six months old 30; Seven to twelve months old 15; Thirteen to twenty-four months old 10; twenty-five months and older 5?			
9. Annual Rate of Accumulation of Records Letter-size drawers 15 to 20; Legal-size drawers; Shelves; Other (specify)			

YES	NO	10. Questionnaire (Place an "X" in the proper column)
X		a. Is this the official copy of the series? If not, where is it?
X		b. Does the series contain confidential information requiring security handling? If yes, cite law or regulation. Privacy Act
	X	c. Is this a vital record?
		d. Does this series have historical or long term research value?
	N/A	e. When one or two documents in the file make it necessary to keep the entire file for a long period, could these documents be scheduled separately?
	X	f. Is the information contained in this series ever published? If yes, attach copy.
	X	g. Is the information contained in this series ever analyzed and/or recorded in a summarized report? If yes, attach copy.
	X	h. Is there a duplication of this series in your office, or in another office or agency? If yes, where?
	X	i. Is this series (or a major portion of it) regularly microfilmed?
	X	j. Does the record series result in a computer printout?

11. Retention Requirements

The following requires the series to be kept:

- | | | | |
|--------------------------|--------------|-----------------------------------|--------------|
| a. State Law | _____ years. | d. Audit period | _____ years. |
| b. Statute of limitation | 20 years. | e. Administrative need | _____ years. |
| c. Federal law | 20 years. * | f. Federal retention instructions | _____ years. |

*See Attached

Attach copy or excerpt of laws or regulations. Explain administrative need.

Loans must be repaid within 15 years from date of disbursement. Therefore, the 20 year retention will allow records to be maintained for 5 years after the loan is paid in full. The requirement to maintain for 5 years after paid in full is federal law/regulations (all attached).

12. Approved Disposition Instructions

This agency recommends that the file series be cut off at the end of each:

☒ Calendar Year; ☐ Fiscal Year; ☐ Other _____ then,

- ☒ Hold in the current files area _____ 6 month(s) _____ year(s); then
- ☐ Transfer to local holding area; hold _____ year(s); then
- ☒ Transfer to State Records Center; hold 20 year(s); then
- ☒ Destroy.
- ☐ Transfer to State Archives for permanent retention.
- ☐ Other (Specify)

These instructions apply to all prior and future accumulations of the series.

Agency Head/Designee (Signature)	Date	Records Management Officer (Signature)	Date
<i>Donald Layton</i>	11/12/82	<i>Ralph D. Roberts</i>	11/12/82
		State Records Committee (Signature)	Date
Recommendations in paragraph 12 are approved. (If disapproved, attach letter of explanation.)		State Auditor/Designee	<i>Robert J. Jones</i> 12-29-82
		Secretary of State/Designee	<i>Edward Weldon</i> 12/20/82
		Attorney General/Designee	<i>W. J. ...</i> 1-12-83

Please note the footnote at the bottom of the page from the federal register. Our deposition instructions are for a twenty year retention period. This will well cover the usual life of a loan, allowing for five years beyond the date the loan is repaid in full. Please bear in mind that the lender is also required to maintain a copy of the application. The copy being sent to the Records Center, is the guarantee agency (Georgia Higher Education Assistance Corporation) copy.

Since all loans must be repaid within fifteen years from the date of disbursement, the twenty year retention allows for having these records available for five years after the loan is paid in full.



STATE
OF
GEORGIA

Application for
RECORDS DISPOSITION STANDARD

OFFICE OF SECRETARY OF STATE
DEPARTMENT OF ARCHIVES & HISTORY
RECORDS MANAGEMENT DIVISION

31-07

PAGE
1

1. Application Date February 22, 1972	INSTRUCTIONS: See separate instructions for completion of front and reverse of this form. Sign original and two copies and forward to Department of Archives and History, Attention: Records Management Officer.	FOR RECORDS MANAGEMENT DIVISION USE	
2. Agency Application No. 7		Date Received FEB 24 1972	Application No. 65
3. AGENCY, Division, Subdivision & Administering Office Address Georgia Higher Education Assistance Corporation 270 Washington Street, S.W. - Room 703 Atlanta, Georgia 30334		4. Person to Contact Ralph D. Roberts Records Management Officer	
		5. Working Title Fiscal Officer	6. Tel. No. 656-3200

7. ACTION REQUESTED

- ☒ ESTABLISH DISPOSITION STANDARD;
RECORD WILL CONTINUE TO ACCUMULATE. ☐ DISPOSE OF PRESENT ACCUMULATION;
NO FURTHER ACCUMULATION ANTICIPATED.

8. Inclusive Dates FY 1970 - To Date	9. EXACT SERIES TITLE GUARANTEED STUDENT LOAN DATA FILE
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10. What function performed resulted in creation of this series
The function of the Higher Education Assistance Corporation is to:

- (1) Guarantee student educational loans made by eligible lending institutions located throughout the state of Georgia. This includes the receiving, evaluating and processing of all student applications for loan guarantee. Approved applications are then processed for guarantee by the Corporation.
- (2) Represent or act as agent for all eligible lending institutions in Georgia for the purpose of fulfilling requirements of Federal laws, rules, regulations or formulas pertaining to the use of federal funds on guaranteed student loans. This included billing the Federal Government for interest due on each student loan and the subsequent disbursement to the proper lending institution; filing of all necessary documents, reports and information with the U.S. Office of Education; and maintenance of all accounting and other records for audit purposes and/or future reference.

11. DESCRIPTION OF SERIES - Include Form No. & Form Title, if any

This series contains the following in computer batch number sequence:

- (A) Form GHEAC-1 (Student Applications for Loan Guarantee)
- (B) Form GHEAC-10 (Student Loan Disbursement Reports)
- (C) Form GHEAC-11 (Student Loan Change of Status Reports)
- (D) Student Loan Change of Data Forms

12. EQUIPMENT OCCUPIED	No. of Drawers	Cu. Ft. of Records	ANNUAL RATE OF ACCUMULATION	No. of Drawers	Cu. Ft. of Records
Letter-size File Drawers				20	20
Legal-size File Drawers			Floor Space Occupied (Square Feet)	In Office(s)	In Storage Area(s)
Cardboard Boxes 15" x 12" x 10"	4	4	By Annual Accumulation	This Year's	Last Year's
			AVERAGE DAILY REFERENCES	Preceding Year's	All Prior Years'
				2	1
					1
					1
					1

QUESTIONNAIRE Place an "x" in the proper column. If answer is "YES," please explain

YES NO

13. Is this the Record Copy of the series? Will be located at State Records Center ☒ []
14. Is there a duplication of this series in another office or agency? [] ☒
15. Is the information contained in this series ever summarized or published?
Agency Annual Report to General Assembly and Annual Audit Report ☒ []
16. Does the series contain classified information requiring security handling? [] ☒
17. Does the series document policies and procedures of agency's operation or function? [] ☒
18. Could the function be performed if the files were lost or destroyed?
Basic information is contained on computer tapes. ☒ []
19. Is the series (or major portion of it) regularly microfilmed? If yes, why? [] ☒
20. Does the record series provide data as input to an EDP file?
All pertinent Data is keypunched on Computer Tape ☒ []
21. Does the record series contain documentation produced as EDP printout?
Various reports containing certain specific information ☒ []
22. Is the series affected by Federal or grant funds? See Federal Higher Education
Act of 1965 (P.L. 89-329, Title IV, Part B, Section 177.4) ☒ []
23. Will there be a need for these records 10, 15 years from now? If yes, what? ☒ []
Records must be maintained for not less than 3 yrs. after student loan is paid in full.

24. REQUIREMENTS. The following requires the files to be kept 21 years:

a. [] STATE LAW b. [] STATUTE OF LIMITATION c. ☒ AUDIT PERIOD d. ☒ FEDERAL LAW e. ☒ ADMINISTRATIVE DECISION f. [] HISTORICAL VALUE

(Cite Law, Statute, or other reason for the retention requirement)

Federal Higher Education Act of 1965 (P.L. 89-329, Title IV, Sub-Part A, Section 177.8)

25. AGENCY RECOMMENDATIONS. This agency recommends that the file series be cut off at the end of each - [] CALENDAR YEAR - ☒ FISCAL YEAR - [] OTHER, then:

A. [] Destroy immediately after cut off.

B. ☒ Hold in current files area 15 month(s)/____ year(s), then:

1 [] Destroy.

2 ☒ Transfer to records center; hold 20 year(s), then:

a ☒ Destroy.

b [] Transfer historical material to Archives;
destroy remainder.

3 [] Destroy after audit (or ____ year(s) after audit).

C. [] Hold in current files area indefinitely.

D. [] Hold in current files area ____ year(s), then transfer to Archives permanently.

E. [] Other

(Indicate briefly rationale for recommendations above/or write additional remarks):

Federal laws and regulations require that all records pertaining to each student loan be retained for not less than three (3) yrs. after loan has been repaid, repayment period maximum is 18 years.

(ATTACH SAMPLES OF THE SERIES WHEN POSSIBLE)

Inventory taken by <i>Ralph D. Roberts</i>	Recommendations prepared by <i>Ralph D. Roberts</i>	Approved for Division Date	Records Management Officer Date <i>Ralph D. Roberts 2/18/72</i>
Recommendations in Paragraph 25 are:	<input checked="" type="checkbox"/> Approved <input type="checkbox"/> Disapproved	Head of Agency <i>Don Poyton</i>	Date <i>2/22/72</i>
	<input checked="" type="checkbox"/> Approved <input type="checkbox"/> Disapproved	Director, Archives & History <i>Carroll West</i>	Date <i>2/23/72</i>
	<input type="checkbox"/> Approved <input type="checkbox"/> Disapproved	Secretary of State <i>Ben W. J. Jones</i>	Date <i>2-24-72</i>
	<input checked="" type="checkbox"/> Approved <input type="checkbox"/> Disapproved	Governor <i>Jimmy Carter</i>	Date <i>2-24-72</i>